

BIOLASE Secures \$3 Million Revolving Line Of Credit **Recent Equity Raise and Line of Credit Provides Working Capital and Strengthened Balance Sheet to Fund Growth and Profitability**

IRVINE, Calif., Oct. 31, 2019 /PRNewswire/ -- BIOLASE, Inc. (Nasdaq: BIOL), the global leader in dental lasers, today announced that it has secured a \$3 million revolving line of credit from [Pacific Mercantile Bank](#) ("the Bank"), the wholly owned subsidiary of Pacific Mercantile Bancorp. Funds from the two-year accounts receivable line of credit will be used for working capital purposes.

"This new line of credit, coupled with the successful equity offering we closed last week, will be sufficient to fund BIOLASE's future growth as it moves towards achieving its goals of positive operating cash flow and profitability," said BIOLASE Executive Vice President and Chief Financial Officer John Beaver. "We want to thank our investors and lenders for their confidence and support and look forward to working with Pacific Mercantile Bank."



This debt capacity will ensure that sufficient capital is available to support several accelerated growth initiatives. These initiatives are designed to increase awareness and education around dental lasers for both dentists and patients. Such programs will continue to pave the path for minimally invasive and pain-free dentistry, enabling dentists to deliver the highest level of patient care and build prospering practices.

"Pacific Mercantile Bank is excited to be a partner for BIOLASE and their transformative technology in the dental industry, which is making an impressive impact on dentists and their patients. Financing their growth and using our proprietary Horizon Analytics® methodology to understand their business in a way that is uncommon for other lenders in our market will ensure a healthy and prosperous relationship between us for years to come," said Marcelo Mills, Senior Vice President, Regional Manager of Pacific Mercantile Bank.

About BIOLASE, Inc.

BIOLASE, Inc. is a medical device company that is a global market leader in the manufacturing and marketing of proprietary dental laser systems that enable dentists and dental specialists to perform a broad range of minimally invasive dental procedures, including cosmetic, restorative, and surgical applications. BIOLASE's laser systems are designed to provide clinically superior, patient-friendly results for many types of common dental procedures compared to those achieved with traditional instruments. BIOLASE has sold 38,900 laser systems to date in over 90 countries around the world. BIOLASE®, Waterlase® and Waterlase iPlus® are registered trademarks of BIOLASE, Inc.

About Pacific Mercantile Bank

Pacific Mercantile Bancorp is the parent holding company of Pacific Mercantile Bank, which opened for business March 1, 1999. The Bank, which is an FDIC insured, California state-chartered bank and a member of the Federal Reserve System, provides a wide range of commercial banking services to businesses, business professionals and individual clients. The Bank is headquartered in Orange County and has seven locations in Southern California, located in Orange, Los Angeles, San Diego, and San Bernardino counties. The Bank offers tailored flexible solutions for its clients including an array of loan and deposit products, sophisticated treasury management services, and comprehensive online banking services accessible at www.pmbank.com.

About Horizon Analytics®

Horizon Analytics is Pacific Mercantile Bank's proprietary financial tool that provides a level of insight and analysis uncommon for small- to medium-sized private businesses. Using a proprietary private company database and financial analysis techniques typically available only to large public companies, Horizon Analytics helps businesses understand how their financial performance compares to their competitors and develop a detailed multi-year financial forecast to assist with capital planning and business investment. Through the insight provided by Horizon Analytics, Pacific Mercantile Bank helps its clients navigate challenges, capitalize on opportunities, and look into the future, far beyond a company's day-to-day activities. Learn more about Horizon Analytics and Pacific Mercantile Bank's commitment to helping companies succeed at www.pmbank.com/HorizonAnalytics.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements, as that term is defined in the Private Litigation Reform Act of 1995, that involve significant risks and uncertainties, including statements regarding the anticipated closings of the common stock offering and concurrent private placement and the use of proceeds therefrom.

Forward-looking statements can be identified through the use of words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "may," "will," "should," and variations of these words or similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect BIOLASE's current expectations and speak only as of the date of this release. Actual results may differ materially from BIOLASE's current expectations depending upon a number of factors. These factors include, among others, delays in satisfying or failure to satisfy closing conditions for the common stock offering and concurrent private placement, adverse changes in general economic and market conditions, competitive factors including but not limited to pricing pressures and new product introductions, uncertainty of customer acceptance of new product offerings and market changes, risks associated with managing the growth of the business, and those other risks and uncertainties that are described, from time-to-time, in the "Risk Factors" section of BIOLASE's annual reports filed on Form 10-K with the SEC. Except as required by law, BIOLASE does not undertake any responsibility to revise or update any forward-looking statements.

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